V. A copy (in English and Hindi) of the Ministry of Finance (Department of Economic Affairs) Notification S.O. No. 551(E), dated the 27th August, 1991, notifying that during the year 1991-92, subscriptions made to the Public Provident Fund and balances at the credit of the subscribers shall bear interest @12% (Twelve per cent) per annum, issued under section 5 of the Public Provident Fund Act, 1968. [Placed in Library. *See* No. LT-685/91]

**Annual Report and Accounts for the year ended 31st March, 1990 of the Overseas Construction Council of India, Bombay and related papers.**

THE MINISTER OF STATE IN (INDEPENDENT CHARGE) OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): Sir, on behalf of Shri Salman Khursheed, I lay on the Table a copy each (in English and Hindi) of the following papers:—

(i) Annual Report and Accounts of the Overseas Construction Council of India, Bombay, for the year ended the 31st March, 1990, together with the Auditors' Report on the Accounts.

(ii) Review by Government on the working of the Council.

(iii) Statement giving reasons for the delay in laying the papers mentioned at (i) above.

[Placed in Library. *See* No. LT-708/91 for (i) to (iii) above].

## RESOLUTION RE. RAILWAY CONVENTION COMMITTEE

THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI MALLIKARJUN): Sir, I move:

"That this House concurs in the recommendation of the Lok Sabha that the Rajya Sabha do agree to the nomination by the Chairman of six members from the Rajya Sabha to the Parliamentary Committee to review the rate of dividend which is at present payable by the Railway Undertaking to General Revenues as well as other ancillary matters in connection with Railway Finance *vis-a-vis* the General Finance and make recommendations thereon."

As you are aware, the inter-relation between general revenues and railway finance has been regulated on the basis of the recommendations of the successive Railway Convention Committees ever since railway finance was separated from *general revenues in 1924. The last* Railway Convention Committee of 1989 ceased to exist on the dissolution of the Ninth Lok Sabha in March this year. Though that Committee submitted two reports on railway dividend, they could not give their final recommendation on the rate of dividend, etc. The dividend is, therefore, payable during the years 1990-91 and 1991-92 on the basis of the interim recommendations of the Committee. It is considered necessary to set up a new Railway Convention Committee immediately for making recommendations in regard to payment of dividend by the Railway Undertaking to general revenues and other ancillary matters.

With this object, I commend the resolution for the consideration of the House.

*The question was put and the motion was adopted.*